STAND. COM. REP. NO. 110 -22

Honolulu, Hawaii , 2022

FEB 0 9

RE: H.B. No. 2219

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2022 State of Hawaii

Sir:

Your Committee on Economic Development, to which was referred H.B. No. 2219 entitled:

"A BILL FOR AN ACT RELATING TO A BANK OF THE STATE OF HAWAII,"

begs leave to report as follows:

2022-1118 HB2219 HSCR HMSO

The purpose of this measure is to:

- Establish the Bank of the State of Hawaii Working Group to propose legislation to establish a state-operated bank; and
- (2) Appropriate funds for the Bank of the State of Hawaii Working Group.

Your Committee received testimony in opposition to this measure from the Department of Budget and Finance, Hawaii Bankers Association, and two individuals. Your Committee received comments on this measure from the Department of Commerce and Consumer Affairs.

Your Committee finds that as the State continues to face economic challenges, it may be necessary to analyze and consider alternatives to the existing structure of financial institutions in Hawaii. Establishing a working group to develop proposed

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legislation on the establishment of a state-operated bank in Hawaii provides a first step in exploring possible alternatives.

As affirmed by the record of votes of the members of your Committee on Economic Development that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2219 and recommends that it pass Second Reading and be referred to your Committee on Consumer Protection & Commerce.

> Respectfully submitted on behalf of the members of the Committee on Economic Development,

SEAN QUINLAN, Chair



State of Hawaii House of Representatives The Thirty-first Legislature



Record of Votes of the Committee on Economic Development

Bill/Resolution No.: HB 2219	Committee Referral: ECD, CPC, FIN		Date: 2/4/22		
The committee is reconsidering its prev	이렇게 잘 가슴 가슴을 잘 하는 것이 많이 많을 것이 같다. 것이 많은 것이 많은 것이 없는 것 않이				
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ECD Members	Ayes	Ayes (WR)	Nays	Excused	
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TOTAL (8)	5	2		0	
	opted Not Adop referral, committee acronym	did not suppo	rt recommendation	n.	
Vice Chair's or designee's signature:	De HI	X			
Distribution: Original (White) – Comm	ittee Duplicate (Yellow)	- Chief Clerk's Office	Duplicate (Pink) – HMSO	